

Global Risk Communication: Property Insurance Market Preparation: Leveraging Your Risk Control Information

Risk Managers typically get the opportunity to sit in front of a property insurance underwriter once a year to present the overall risk profile of their company. These meetings are focused on property risk control information and give the Risk Manager a chance to provide evidence of their risk improvement strategy and strong culture of risk management. It is imperative to approach these property insurance renewals strategically and prepare well in advance of the underwriter meeting. Global Risk Consultants (GRC) is a partner that is uniquely capable of assisting our customers in this crucial stage. Building a relationship together, GRC helps you understand what is needed and usefully applies existing data for a successful property insurance renewal meeting.

It is essential to enter the insurance market with comprehensive and accurate risk quality data. To be properly equipped for these market presentations you must include successes within your company and outline opportunities for improvement. GRC works with clients to analyze all the data provided during the year. We assist in filtering and selecting the key aspects to showcase in your



company risk profile. These underwriter meetings are often limited in time and scope so it is important to get the message across with brevity and clarity. With GRC by your side, you can successfully articulate and present your company risk profile. Some clients choose to invite us to the meeting to speak as an independent party and provide an outside viewpoint. This sends an even stronger message to the underwriters as our perspective is regarded differently from that of brokers and/or insurance companies. An independent third-party is there to credibly

address risk control issues. When all aspects of the risk control program are addressed in this manner, underwriters see the client is working with an expert in the field to resolve these issues.

The insurance market is looking at your company from a property control risk perspective so presenting recommendations and loss estimates along with outlined goals and risk improvement plans is critical. Providing action plans for future work, insurance markets are able to see the sincerity and drive for risk improvement. Each company risk profile is customized so as to provide an accurate overview suitable for presentation. This goes beyond the minimum of talking about loss control on a general level and not digging into detail. Risk Managers can relieve the pressure of sorting and gathering concise data to tell their year-end story by utilizing their partnership with GRC. This not only provides an extra level of comfort and confidence to your presentation but allows for strategic planning to better aid your company at the meeting. Data can be used to leverage the conversation to ask for improved insurance rates, terms and conditions. The meeting is your space to utilize your data to its fullest extent in an executive presentation.

Preparation is key to a successful insurance renewal. Clients can easily express how they accomplished their goals and explain company growth by organizing and preparing beforehand. GRC is aligned with these goals so as to focus and work on the existing risk management program. This attention to detail shows commitment to a well-established program in place. Insurance markets view this favorably and will see your company as pro-active, committed to their loss control program and exceeding expectations through risk management. Approaching these insurance market meetings as your partner, GRC helps improve risk and protects your assets and facilities as well as showcases your entire risk management program. Your risk management program is vital to everyday operations and we are here to help showcase your successes and improvements when entering the property insurance market.



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